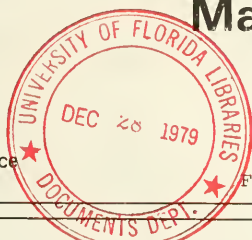


Manufacturers' Shipments, Inventories, and Orders

OCTOBER 1979



U.S. Department of Commerce
BUREAU OF THE CENSUS



For Release 3:00 P.M. Tuesday, December 4, 1979

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(All figures in text below are in seasonally adjusted current dollars.)

New orders for manufactured goods declined \$0.7 billion or 0.4 percent in October to \$146.5 billion the Department of Commerce, Bureau of the Census reported today. This small decline followed an average monthly increase during the third quarter of 1979 of 1.1 percent.

New orders for durable goods declined \$1.6 billion or 2.0 percent to \$76.0 billion. This is an upward revision from the advance report issued on November 21 which showed a 4.2 percent decline. Even with this upward revision, which was due to more complete reporting in the aircraft and primary metals industries, new orders for aircraft declined by \$2.8 billion, a drop of 46 percent from September. Without the aircraft industry, new orders for durable goods increased \$1.2 billion or 1.7 percent to \$72.8 billion. The fabricated metal products and primary metals industries reported the largest order increases, up \$0.7 billion or 8.3 percent and \$0.4 billion or 3.6 percent, respectively. The primary metals order increases occurred in the nonferrous categories, as steel orders declined slightly.

New orders for nondefense capital goods declined \$0.8 billion or 3.8 percent to \$21.0 billion, while defense new orders dropped \$2.0 billion or 46 percent. Both capital goods categories reflected the decline in aircraft orders.

Shipments of manufactured products increased \$2.8 billion or 1.9 percent to \$146.0 billion. This is the largest increase reported since the 6.1 percent rise last May which followed the end of the truckers' strike. Most industries reported increases, the largest occurring in primary metals, up \$0.5 billion or 4.3 percent to \$12.0 billion, fabricated metal products, up \$0.2 billion or 2.5 percent to \$9.2 billion and nonelectrical machinery, up \$0.2 billion or 1.6 percent to \$13.8 billion. In the transportation equipment industries, an increase in automotive shipments of \$0.3 billion or 3.3 percent to \$10.4 billion was offset by a \$0.3 billion decline in aircraft shipments.

Shipments by the household durable goods industries as a group showed a significant increase, up \$0.2 billion or 4.6 percent to \$4.9 billion. Since last March, when the value of shipments for this category reached \$4.7 billion, shipments had been relatively flat.

Shipments of nondurable goods were up \$1.4 billion or 2.0 percent to \$70.6 billion. The largest increase was reported by the foods industries, rising \$0.7 billion or 3.5 percent to \$20.6 billion.

The orders backlog of manufacturers increased \$0.5 billion or 0.2 percent to \$272.5 billion. Increases in unfilled orders for machinery, both electrical and nonelectrical, and fabricated metal products offset declines in all transportation equipment categories and in steel orders.

The orders backlog for nondefense capital goods showed a more significant increase, up \$1.0 billion or 0.8 percent to \$127.2 billion with virtually all categories except complete aircraft rising.

Manufacturers' value of inventories increased \$2.1 billion or 0.9 percent to \$223.5 billion in October. Durable goods manufacturers reported a more significant increase of \$2.1 billion or 1.4 percent to \$148.0 billion. This increase followed a 0.7 percent increase in September, the smallest recorded this year. The value of inventories of nondurable goods manufacturers was unchanged from the September level of \$75.5 billion.

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month. The advance report on durable goods for November is scheduled for release on December 21, 1979 and the full report is scheduled for release on January 3, 1980.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Swindell, (301) 763-2502.

For sale by the Subscriber Services Section (Publications), Bureau of the Census, Washington, D.C. 20233, or any U.S. Department of Commerce district office. Postage stamp not acceptable; currency submitted at sender's risk. Remittances from foreign countries must be by international money order or by a draft on a U.S. bank. Price 30 cents per copy, \$3.60 per year.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Billions of dollars)

SIC	Industry	Seasonally adjusted												Without seasonal adjustment ¹												
		Monthly												Monthly												
		Oct. 1979 ^a	Sept. 1979 ^a	Aug. 1979 ^a	July 1979	June 1979	May 1979	April 1979	March 1979	Oct. 1979 ^a	Sept. 1979 ^a	Aug. 1979 ^a	July 1979	June 1979	May 1979	April 1979	March 1979									
ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																										
All manufacturing industries:		165,969	163,201	162,532	161,730	138,960	142,388	134,126	142,503	151,209	148,657	140,375	131,605	147,053	144,304	137,558	148,034									
Total, excluding transportation and communications:		130,324	127,578	126,498	126,134	123,531	125,049	118,061	124,686	134,216	132,899	127,236	118,022	129,967	126,114	120,468	128,761									
Total for industries with unfilled orders:		76,227	74,867	75,299	75,058	73,684	75,343	71,283	66,550	78,879	77,923	76,499	68,668	78,699	76,490	72,704	69,022									
Durable goods industries, total:		75,417	74,012	74,416	73,585	72,629	75,068	70,996	76,855	78,521	76,949	71,365	67,066	78,976	77,997	73,560	80,920									
Durable goods with unfilled orders:		61,582	60,485	60,936	60,289	59,509	60,974	57,501	62,020	63,508	62,833	59,801	54,927	64,208	62,284	58,909	64,861									
Nondurable goods industries, total:		70,552	69,189	68,116	68,145	66,331	66,590	63,130	65,648	72,688	71,708	69,010	64,539	68,077	66,307	63,998	67,114									
Nondurable goods with unfilled orders:		14,645	14,382	14,363	14,769	14,175	14,569	13,782	13,933	15,371	15,090	14,698	13,541	14,491	14,206	13,795	14,171									
MARKET CATEGORIES AND SUPPLEMENTAL SERIES																										
Market categories:		10,785	10,795	10,750	10,496	10,551	10,381	9,912	10,275	12,012	11,984	11,721	9,590	10,799	9,906	9,635	10,557									
Household durable goods industries:		26,392	25,301	24,865	25,421	24,480	24,686	23,840	24,763	27,637	26,528	24,980	24,203	24,914	24,339	23,802	25,005									
Consumer staples:		30,399	30,453	30,445	30,726	30,075	30,311	30,032	30,710	30,755	30,571	30,370	30,065	30,700	30,700	30,618	30,882									
Automotive equipment:		12,259	11,846	11,935	11,749	11,972	13,798	12,490	14,086	13,467	12,065	9,481	10,146	13,404	14,729	13,579	15,441									
Construction materials, supplies, and intermediate products:		12,929	12,624	12,576	12,526	12,319	12,429	11,913	12,591	13,491	13,486	13,452	12,364	13,605	13,079	12,314	12,563									
Other materials and supplies and intermediate products:		63,205	62,082	61,961	61,812	60,563	61,663	56,949	61,078	63,847	63,723	61,371	57,237	63,631	62,633	58,702	63,586									
Supplementary series: ²																										
Household durable goods industries:		4,884	4,669	4,665	4,701	4,661	4,777	4,563	4,491	5,394	5,261	4,955	4,038	4,850	4,488	4,447	4,640									
Capital goods industries:		22,990	22,967	22,999	22,169	21,791	21,640	21,556	22,225	23,309	23,463	21,768	20,232	23,500	21,988	21,913	23,738									
Nonconsumer durables:		19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729	19,729									
Income:		3,018	2,928	2,992	2,783	3,029	2,904	2,949	3,028	3,073	3,050	2,889	2,918	3,127	2,864	2,973	3,073									
INDUSTRY GROUPS AND INDUSTRIES																										
Durable goods industries:		4,200	4,027	4,055	4,111	4,072	4,124	3,850	3,903	4,501	4,343	4,386	4,016	4,471	4,263	3,924	3,989									
Glass and glass products:		379	334	328	320	323	329	324	306	367	352	350	311	350	335	314	364									
Glass containers:		12,048	11,554	11,787	11,887	11,494	12,272	10,405	12,223	12,033	11,907	11,482	10,955	12,599	13,055	11,024	13,122									
Primary metals, total:		5,067	4,727	4,923	4,783	4,781	4,862	4,491	4,879	5,118	4,954	4,726	4,381	5,192	5,173	4,841	5,143									
Nonferrous and other primary metals:		9,209	8,987	9,118	9,053	9,040	9,338	8,695	9,781	9,579	9,438	9,332	8,477	9,787	9,620	8,895	9,939									
Fabricated metal prod., total:		826	829	823	792	810	871	811	936	806	978	988	894	933	897	808	875									
Machinery, except electrical, total:		13,838	13,618	13,607	13,239	12,902	13,058	12,719	13,065	13,853	13,881	12,783	12,039	14,043	13,251	13,176	14,144									
Engine and turbine:		1,179	1,140	1,161	1,126	1,114	1,068	1,024	1,046	1,103	1,207	1,046	1,036	1,142	1,076	1,036	1,144									
Construction, mining, and electrical equipment:		1,405	1,386	1,401	1,382	1,373	1,406	1,318	1,318	1,309	1,267	1,144	1,098	1,166	1,126	1,123	1,243									
Material handling equipment:		2,908	2,867	2,766	2,659	2,589	2,642	2,620	2,678	2,864	2,890	2,669	2,569	2,796	2,732	2,777	2,863									
Metalworking machinery:		914	844	827	803	786	759	740	764	883	881	745	703	876	768	732	863									
General industrial machinery:		1,288	1,093	1,129	1,065	1,050	1,063	1,058	1,117	1,320	1,118	1,078	981	1,148	1,087	1,082	1,164									

See footnotes at end of table.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES
(Millions of dollars)

Industry	Seasonally adjusted										Without seasonal adjustment ¹									
	Monthly										Monthly									
	Oct. 1979 ^p	Sept. 1979 ^a	Aug. 1979 ^a	July 1979	June 1979	May 1979	April 1979	March 1979	Oct. 1979 ^p	Sept. 1979 ^a	Aug. 1979 ^a	July 1979	June 1979	May 1979	April 1979	March 1979	Feb. 1979	Jan. 1979	Dec. 1978	Nov. 1978
ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																				
All manufacturing industries:	146,496	147,154	147,664	140,508	142,269	143,594	139,332	148,586	153,220	150,964	140,468	132,360	149,983	144,733	142,739	153,972				
Total, excluding transportation, communications, and unfilled orders.....	131,240	128,811	126,434	134,634	124,683	124,628	120,957	128,584	134,391	132,511	126,962	117,401	130,760	135,385	124,129	132,911				
Durable goods industries:	76,754	78,820	75,431	73,836	76,993	77,565	76,489	85,613	80,890	80,230	74,612	69,223	81,129	77,822	77,885	81,208				
Total.....	75,989	77,560	74,029	72,545	75,820	77,027	76,099	83,088	80,573	78,998	71,203	67,926	81,410	78,568	78,341	86,971				
Durable goods with unfilled orders.....	65,154	64,033	60,249	59,249	62,700	76,649	62,604	82,036	65,560	64,882	59,639	55,787	66,442	76,919	63,690	84,950				
Nondurable goods industries:	70,507	69,594	68,635	67,963	66,449	66,567	63,233	65,498	72,467	71,966	69,285	64,434	68,073	66,165	64,398	67,001				
Total.....	14,000	14,787	14,882	14,587	14,293	14,346	13,885	13,783	15,130	15,348	14,973	13,436	14,487	14,064	14,195	16,038				
Industries without unfilled orders.....	55,907	54,807	53,753	53,376	52,156	51,305	49,348	48,118	57,317	56,618	54,312	50,998	53,866	51,198	50,203	49,259				
MARKET CATEGORIES AND SUPPLEMENTARY SERIES																				
Market categories:	10,259	10,896	10,787	10,313	10,818	10,094	10,105	10,448	11,597	12,020	11,758	9,712	11,128	9,731	9,925	10,738				
Household durable goods industries.....	26,380	25,296	24,875	25,428	24,510	24,696	23,856	24,765	27,631	26,543	24,995	24,242	24,325	24,335	23,776	24,982				
Consumer staples.....	20,041	23,029	20,062	19,764	19,910	21,392	20,359	24,011	22,416	23,422	18,996	19,256	21,424	20,757	20,672	24,426				
Automotive equipment.....	12,098	11,994	11,475	11,473	12,128	13,442	12,502	13,755	13,194	12,094	9,253	10,000	13,469	14,335	13,531	15,140				
Construction materials, appliances, and intermediate products.....	12,781	12,547	12,670	12,431	12,046	12,449	12,326	13,071	13,364	13,288	13,227	12,342	13,405	13,042	12,816	12,937				
Other materials and supplies and intermediate products.....	64,637	63,392	62,795	61,119	62,837	61,521	60,184	62,536	65,120	63,597	61,959	56,808	65,332	62,530	63,019	65,747				
Supplementary series: ²																				
Household durable goods industries.....	4,580	4,765	4,457	4,530	4,855	4,308	4,744	4,828	4,934	5,266	4,959	4,164	5,105	4,325	4,688	4,961				
Capital goods industries.....	23,572	24,065	23,400	23,232	24,250	24,583	23,980	27,079	26,500	26,502	22,330	19,420	20,724	20,724	20,920	24,588				
Defense.....	2,263	4,230	3,033	2,304	2,497	3,618	3,213	3,101	3,456	4,296	2,138	2,768	2,603	2,995	2,961	3,031				
INDUSTRY GROUPS AND INDUSTRIES																				
Durable goods industry:	4,186	4,053	3,991	4,235	3,953	4,182	4,088	3,892	4,425	4,337	4,285	4,124	4,187	4,249	4,233	3,980				
Primary metals, total.....	12,130	11,707	10,707	10,937	11,658	11,270	11,782	13,037	11,701	10,925	10,225	9,549	12,178	12,173	12,456	14,318				
Blat furnaces, steel mills.....	5,578	5,649	4,503	5,110	5,476	5,219	6,040	6,833	5,265	4,849	4,240	4,429	5,650	5,759	6,338	7,536				
Nonferrous and other primary metal products.....	5,361	4,990	5,104	4,728	5,050	4,756	4,658	4,921	5,202	4,961	4,924	4,132	5,320	5,071	4,909	5,461				
Fabricated metal products.....	9,473	8,765	9,248	8,994	8,878	9,477	9,036	10,509	9,657	9,339	9,328	8,592	9,765	9,725	9,195	10,604				
Machinery, except electrical, total.....	14,039	13,983	13,401	13,105	13,302	13,140	12,772	14,988	14,193	13,824	12,741	12,252	14,911	13,273	13,469	15,865				
Engines and turbines.....	1,181	1,214	1,161	1,214	1,242	1,016	1,003	1,262	1,256	1,232	1,073	841	1,185	999	980	1,371				
Construction, mining, and electrical equipment.....	2,926	2,889	2,732	2,655	2,845	2,522	2,480	2,461	2,828	2,769	2,627	2,604	2,828	2,587	2,902	2,658				
Working machinery.....	1,070	1,268	851	1,019	1,057	966	896	908	1,054	1,199	947	911	941	925	943	1,049				
General industrial machinery.....	1,252	962	1,223	1,063	1,117	1,205	1,043	1,296	1,241	993	1,201	1,000	1,236	1,152	1,159	1,287				

See footnotes at end of table.

Table 2. VALUE OF MANUFACTURER'S NEW ORDERS FOR INDUSTRY GROUP, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued
(Millions of dollars)

SIC	Industry	Without seasonal adjustment ¹															
		Seasonally adjusted						Monthly									
		Oct. 1979 ^b	Sept. 1979 ^c	Aug. 1979 ^c	July 1979	June 1979	May 1979	April 1979	March 1979	Oct. 1979 ^b	Sept. 1979 ^c	Aug. 1979 ^c	July 1979	June 1979	May 1979	April 1979	March 1979
INDUSTRY GROUPS AND INDUSTRIES--Continued																	
36	Electrical machinery, total.....	9,673	9,776	9,833	8,667	9,690	9,387	9,362	9,676	10,059	10,402	9,651	8,423	10,300	9,307	9,412	9,921
361, 2	Household and commercial and distribution equipment and industrial appliances.....	1,786	1,697	1,772	1,579	1,811	1,768	1,803	1,668	1,799	1,726	1,720	1,653	1,887	1,717	1,891	1,946
363	Household appliances.....	1,094	1,069	1,032	1,022	1,084	1,064	1,060	999	1,095	1,133	1,054	1,047	1,180	1,075	1,067	1,069
365	Commercial and distribution equipment.....	2,962	3,108	3,077	2,547	2,927	3,389	2,666	2,715	2,463	2,738	2,769	2,436	2,766	2,892	2,436	2,892
366	Communication equipment.....	2,962	3,115	2,871	2,279	2,538	3,389	2,666	2,715	2,463	2,738	2,769	2,436	2,766	2,892	2,436	2,892
367	Electronic components.....	1,671	1,573	1,762	1,671	1,700	1,595	1,786	1,719	1,627	1,672	1,722	1,596	1,770	1,659	1,863	1,775
37	Transportation equipment.....	15,256	18,323	16,220	15,674	17,586	18,966	18,375	20,002	18,829	18,453	13,526	14,959	18,723	19,148	18,610	21,061
372, 6	Aircraft, missiles, and parts.....	3,191	5,956	4,562	4,361	6,046	5,343	5,712	5,547	5,563	6,189	4,435	4,883	5,761	4,704	4,846	5,544
3731	Shipbuilding and military	755	802	975	593	265	924	862	917	978	766	684	619	452	760	936	893
3795	Tank vehicles.....	3,170	3,229	3,084	3,023	3,183	2,960	2,940	3,188	3,286	3,387	3,117	2,827	3,402	2,934	2,938	3,353
38	Instrument and related products.....	8,042	7,724	7,515	7,510	7,370	7,445	7,744	7,796	8,423	8,341	8,130	7,200	7,964	7,759	8,028	7,970
24	All other durable goods																
25	All other nondurable goods																
29	All other miscellaneous industries.....																

Preliminary. Revised.

Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations. Unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

¹The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture, kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks and miscellaneous capital goods industries - The capital goods industries is comparable to the previous Producer's Capital Goods and the Defense Products (old series) categories.
Nondefense products-Machinery - The capital goods industries is comparable to the previous Producer's Capital Goods and the Defense Products (old series) categories.
Nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance
Defense products--based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the 40-175. Shipments of defense-oriented industries, for the specified industries.

Table 3. VALUE OF MANUFACTURES: UNFILED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES
(Millions of dollars)

SIC	Industry	Seasonally adjusted												Without seasonal adjustment ¹											
		Monthly												Monthly											
		Oct. 1979 ^a	Sept. 1979 ^a	Aug. 1979 ^a	July 1979	June 1979	May 1979	April 1979	March 1979	Oct. 1979 ^b	Sept. 1979 ^b	Aug. 1979 ^b	July 1979	June 1979	May 1979	April 1979	March 1979								
311-333-6-9	All manufacturing industries: Total, excluding transportation.....	272,476	271,946	267,994	267,863	269,086	265,782	264,479	259,267	273,127	271,120	268,812	268,694	267,941	265,506	265,078	259,896	ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL							
	Durable goods industries, total.....	174,359	173,440	172,187	172,253	173,753	172,605	173,030	170,129	173,386	173,215	173,603	173,874	174,500	173,702	174,231	170,570								
	Nondurable goods industries, total.....	261,149	260,576	257,029	257,417	258,157	255,273	253,948	248,839	261,983	259,931	257,882	258,040	257,179	254,745	254,172	249,393								
	Supplementary series: ²	11,327	11,370	10,965	10,446	10,629	10,509	10,531	10,428	11,144	11,189	10,930	10,654	10,762	10,761	10,906	10,503								
	Market categories	4,729	4,963	4,670	4,822	5,001	4,405	4,981	4,771	4,865	5,287	5,238	5,182	5,022	4,679	4,855	4,588		MARKET CATEGORIES AND SUPPLEMENTARY SERIES						
	Household durable goods industries: Total.....	172,467	172,199	169,101	168,329	167,963	165,506	162,764	160,318	174,674	171,783	168,744	167,941	165,983	163,459	162,127	160,162								
	Capital goods industries.....	127,202	126,199	126,404	123,673	122,825	119,836	117,910	115,730	128,803	126,490	124,698	123,343	121,536	118,889	117,288	115,312								
	Defense.....	45,245	46,000	44,697	44,656	45,138	45,670	44,854	44,368	45,871	45,293	44,066	44,598	44,447	44,970	44,839	44,850								
	Supplementary series: ²	3,612	3,916	3,839	3,847	4,020	3,828	4,097	3,915	3,726	4,185	4,181	4,175	4,070	3,813	3,976	3,734			INDUSTRY GROUPS AND INDUSTRIES					
	Household durable goods industries: Total.....	172,467	172,199	169,101	168,329	167,963	165,506	162,764	160,318	174,674	171,783	168,744	167,941	165,983	163,459	162,127	160,162								
	Capital goods industries.....	127,202	126,199	126,404	123,673	122,825	119,836	117,910	115,730	128,803	126,490	124,698	123,343	121,536	118,889	117,288	115,312								
Defense.....	45,245	46,000	44,697	44,656	45,138	45,670	44,854	44,368	45,871	45,293	44,066	44,598	44,447	44,970	44,839	44,850									
Durable goods industry:	3,082	3,096	3,070	3,133	3,009	3,128	3,071	2,832	3,002	3,078	3,084	3,185	3,078	3,160	3,175	2,865	Durable goods industry:								
Stone, clay and glass.....	30,106	30,024	29,870	30,953	31,902	31,738	32,840	31,463	28,667	28,998	29,981	31,238	32,645	33,066	33,946	32,515									
Primary furnaces, steel mills.....	18,385	18,680	18,756	20,041	20,930	21,082	22,214	20,983	17,429	17,895	18,869	20,341	21,516	22,073	22,969	21,632									
Nonferrous and other primary metal products.....	9,107	8,833	8,570	8,390	8,445	8,176	8,282	8,115	8,661	8,577	8,570	8,373	8,662	8,495	8,596	8,529									
Fabricated metal products.....	28,083	27,818	28,060	27,911	27,970	28,132	27,986	27,652	28,181	28,103	28,213	28,018	27,902	27,924	27,818	27,520									
Machinery, except electrical, total.....	57,523	57,323	56,958	57,163	57,296	56,698	56,617	56,565	57,720	57,380	57,436	57,474	57,260	56,615	56,590	56,300	334-336								
Engines and turbines.....	16,749	16,747	16,674	16,673	16,898	16,768	16,822	16,963	16,894	16,740	16,716	16,888	16,731	16,668	16,724	16,690									
Construction, mining, and material handling equipment.....	8,005	7,977	7,955	7,989	7,993	8,018	8,138	8,078	7,909	7,945	8,067	8,108	8,073	8,042	8,187	8,062									
Nonferrous, other primary metal products.....	6,913	6,756	6,332	6,327	6,111	6,039	5,852	5,699	6,975	6,804	6,485	6,283	6,074	6,009	5,852	5,642									
General industrial machinery.....	7,173	7,210	7,341	7,247	7,182	7,162	7,040	7,054	7,188	7,268	7,392	7,269	7,249	7,161	7,096	7,019									

See footnotes at end of table.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued
(Millions of dollars)

SIC	Industry	Seasonally adjusted												Without seasonal adjustment ¹											
		Monthly												Monthly											
		Oct. 1979	Sept. 1979	Aug. 1979	July 1979	June 1979	May 1979	April 1979	March 1979	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	June 1979	May 1979	April 1979	March 1979								
INDUSTRY GROUPS AND INDUSTRIES--Continued																									
36	Electrical machinery, total.....	35,011	34,715	34,285	33,671	33,906	33,527	33,096	32,569	35,383	35,114	34,589	33,968	33,725	33,275	32,960	32,640	35,383	35,114	34,589	33,968	33,725	33,275	32,960	32,640
361,2	Electrical transmission and distribution equipment.....	7,481	7,376	7,380	7,193	7,275	7,153	7,086	6,900	7,497	7,416	7,423	7,228	7,260	7,157	7,140	6,921	7,497	7,416	7,423	7,228	7,260	7,157	7,140	6,921
363	Industrial apparatus.....	385	397	390	432	483	472	484	438	359	605	423	481	499	489	498	458	359	605	423	481	499	489	498	458
365	Household appliances.....	374	608	553	437	535	512	415	695	428	671	618	478	543	317	537	634	428	671	618	478	543	317	537	634
366	Radio and TV.....	15,466	15,765	15,404	15,318	15,469	15,612	15,115	15,132	16,239	15,816	15,383	15,310	13,221	15,365	15,004	15,086	15,469	15,383	15,310	13,221	15,365	15,004	15,086	15,004
367	Communication equipment.....	9,886	9,569	9,528	9,310	9,186	9,016	8,891	8,532	9,866	9,798	9,738	9,687	9,278	9,052	8,855	8,455	9,866	9,798	9,738	9,687	9,278	9,052	8,855	8,455
37	Electronic components.....	98,117	98,306	95,807	95,610	95,333	93,177	91,449	89,138	99,741	97,905	95,209	94,820	93,441	91,604	90,847	89,326	99,741	97,905	95,209	94,820	93,441	91,604	90,847	89,326
371,6	Transportation equipment, total	72,641	72,916	70,761	70,249	69,163	67,142	65,360	63,199	74,335	72,371	69,947	69,263	67,881	65,631	64,763	63,488	74,335	72,371	69,947	69,263	67,881	65,631	64,763	63,488
372	Aircraft, missiles, and parts	11,084	11,098	11,012	10,792	10,506	11,348	11,039	10,947	11,102	10,940	10,929	10,948	11,010	11,295	11,162	10,991	11,102	10,940	10,929	10,948	11,010	11,295	11,162	10,991
375	Space vehicles.....																								
38	Instruments and related products.....	5,998	5,823	5,733	5,655	5,640	5,466	5,489	5,423	5,906	5,868	5,826	5,730	5,668	5,477	5,486	5,384	5,906	5,868	5,826	5,730	5,668	5,477	5,486	5,384
39	All other durable goods industries.....	3,229	3,271	3,246	3,321	3,401	3,387	3,390	3,197	3,383	3,465	3,544	3,607	3,460	3,424	3,350	3,063	3,383	3,465	3,544	3,607	3,460	3,424	3,350	3,063

¹ Preliminary. Revised.

² Equipment and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are of the end of the period and are not adjusted for trading-day or calendar-month variations.

³ The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; optoelectronic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products - Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense-Oriented Industries, for the specified industries.

Beginning in 1976, the fiscal year for the Federal Government probably affected the awarding of contracts and other financial arrangements. Although the impact of this change is not known, the use of previously established seasonal factors would have substantially distorted the current data since these seasonal factors reflect historical Government purchasing patterns. Therefore, beginning in July 1977, new composite seasonal factors were calculated for the defense industries. These factors were applied to the unfilled orders data for each of the separately tabulated defense industries. This adjustment also modified the new orders data. Similar adjustments could not be made for nondefense Government orders since such data are not compiled separately. This method of calculating the seasonal factors will be used until a sufficient amount of data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the defense industries.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Million of dollars)

SIC	Industry	Seasonally adjusted												Without seasonal adjustment ¹																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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		Oct. 1979 ²	Sept. 1979 ³	Aug. 1979 ⁴	July 1979 ⁵	June 1979 ⁶	May 1979 ⁷	April 1979 ⁸	March 1979 ⁹	Oct. 1979 ¹⁰	Sept. 1979 ¹¹	Aug. 1979 ¹²	July 1979 ¹³	June 1979 ¹⁴	May 1979 ¹⁵	April 1979 ¹⁶	March 1979 ¹⁷																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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See footnotes at end of table.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES—Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted												Without seasonal adjustment ¹											
		Monthly						Monthly						Monthly											
		Oct. 1975 ²	Sept. 1975	Aug. 1975	July 1975	June 1975	May 1975	April 1975	March 1975	Oct. 1975 ²	Sept. 1975	Aug. 1975	July 1975	June 1975	May 1975	April 1975	March 1975	Feb. 1975	Jan. 1975	Dec. 1974	Nov. 1974	Oct. 1974	Sept. 1974	Aug. 1974	July 1974
	INDUSTRY GROUPS AND INDUSTRIES																								
36	Electrical machinery, total.....	19,856	19,486	19,180	19,015	18,714	18,479	18,228	18,066	19,649	19,227	19,185	19,129	19,091	18,937	18,458	18,129								
361,2	Electrical transmission and distribution equipment.....	3,731	3,632	3,580	3,127	3,524	3,490	3,461	3,365	3,692	3,585	3,556	3,522	3,505	3,334	3,492	3,387								
362	Household appliances.....	1,971	1,937	1,916	1,841	1,988	1,988	1,999	1,999	1,950	1,974	1,974	1,974	1,974	1,974	2,005	2,005								
363	Communication equipment.....	6,786	6,695	6,624	6,625	6,129	5,984	5,938	5,833	6,791	6,557	6,428	6,247	6,159	6,070	5,958	5,875								
367	Electronic components.....	2,978	2,897	2,858	2,804	2,850	2,839	2,691	2,714	2,951	2,894	2,861	2,918	2,870	2,850	2,721	2,728								
37	Transportation equipment, total.....	29,424	28,536	28,219	27,904	27,300	27,135	26,401	25,717	29,400	28,639	28,348	27,421	26,970	26,471	25,467	25,467								
371	Automobiles.....	8,857	8,811	8,257	8,236	8,857	9,177	9,070	8,761	9,096	8,891	8,926	8,627	8,564	8,502	8,016	8,868								
372,6	Aircraft, missiles, and parts.....	16,138	15,481	14,825	14,756	14,696	14,083	13,576	13,176	16,126	15,509	14,919	14,746	14,575	14,103	13,707	13,267								
3731	Shipsbuilding and military tank vehicles.....	2,122	2,064	2,014	1,815	1,675	1,718	1,609	1,717	2,114	2,081	2,021	1,917	1,725	1,746	1,612	1,738								
38	Instruments and related products, total.....	7,471	7,456	7,486	7,465	7,336	7,212	7,109	7,036	7,427	7,438	7,502	7,479	7,436	7,319	7,154	7,023								
381-4	Scientific and engineering equipment.....	5,077	5,021	4,948	4,669	4,799	4,697	4,605	4,540	5,037	4,981	4,919	4,860	4,833	4,744	4,633	4,572								
386	Photographic goods.....	1,904	1,926	2,018	2,067	2,031	2,009	2,000	1,982	1,901	1,945	2,076	2,104	2,086	2,057	2,014	1,950								
39	All other durable goods industries.....	11,934	11,734	11,724	11,551	11,606	11,405	11,334	11,269	11,721	11,614	11,663	11,570	11,672	11,315	11,478	11,461								
	Non-durable goods industries:																								
20	Food and kindred products, total.....	19,901	19,856	19,293	19,159	19,106	18,524	18,249	18,119	20,823	19,793	18,500	18,192	18,032	17,923	17,439	17,324								
201	Meat products.....	1,844	1,753	1,712	1,701	1,716	1,647	1,645	1,650	1,805	1,724	1,664	1,696	1,760	1,701	1,667	1,667								
208	Beverages.....	3,689	3,679	3,602	3,637	3,614	3,590	3,527	3,478	3,763	3,646	3,608	3,506	3,531	3,597	3,584	3,564								
207	Fats and oils.....	1,920	1,704	1,563	1,572	1,605	1,466	1,513	1,598	1,672	1,295	1,303	1,440	1,514	1,596	1,580	1,722								
203-6,9	All other foods.....	10,783	11,070	10,791	10,667	10,590	10,234	10,005	9,896	11,678	11,447	10,127	9,931	9,626	9,228	9,325	9,359								
21	Tobacco products.....	3,699	3,746	3,729	3,607	3,716	3,581	3,575	3,586	3,703	3,638	3,573	3,254	3,496	3,521	3,654	3,754								
22	Textile mill products.....	5,534	5,686	5,703	5,665	5,665	5,666	5,725	5,718	5,623	5,608	5,733	5,710	5,744	5,623	5,813	5,813								
26	Paper and allied products, total.....	6,239	6,422	6,363	6,245	6,304	6,294	6,206	6,045	6,459	6,317	6,327	6,317	6,212	6,198	6,271	6,095								
261-3	Pulp, paper, etc.....	2,405	2,137	2,168	2,100	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168								
265	Apparel.....	2,405	2,137	2,168	2,100	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168								
264	All other paper containers.....	2,424	2,642	2,430	2,318	2,469	2,436	2,381	2,260	2,477	2,393	2,260	2,365	2,493	2,483	2,209	2,209								
28	Chemicals and allied products, total.....	16,414	16,582	16,267	16,022	15,901	15,964	15,919	15,548	16,416	16,258	16,094	15,920	15,664	15,597	15,918	15,796								
281,6	Industrial chemicals, except pigments.....	5,029	5,021	4,894	4,816	4,677	4,717	4,624	4,482	5,016	4,920	4,894	4,792	4,584	4,584	4,566	4,487								
283,4	Drugs, soap, and toiletries.....	5,867	5,867	5,190	5,132	5,156	5,122	5,069	4,992	5,229	5,158	5,158	5,209	5,264	5,186	5,084	4,992								
29	Petroleum and coal products, total.....	6,778	6,354	5,997	5,597	5,347	5,063	5,181	5,063	6,349	6,440	6,024	5,606	5,287	5,031	5,015	4,896								
30	Rubber and plastics products, n.e.c.....	4,995	4,962	4,947	4,985	4,870	4,868	4,880	4,707	4,681	4,626	4,822	4,884	4,867	4,915	4,956	4,837								
31	All other non-durable goods industries.....	11,740	11,882	11,872	11,911	11,710	11,623	11,540	11,525	11,459	11,877	12,131	12,334	12,265	12,018	11,411	11,411								

¹ Preliminary.² Revisions.

Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture, kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; optical goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products-machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery, and electronic components, radio and TV and electronic components), and the nondefense portion of shipbuilding equipment.

Defense products-machinery, except electrical (excluding defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-75, Shipments of Defense Oriented Industries, for the specified industries.

Table 5. VALUE OF MANUFACTURES' INVENTORIES, BY STAGE OF FABRICATION, OF INDUSTRY GROUP
(Millions of dollars)

Industry	Seasonally adjusted										Without seasonal adjustment									
	Monthly										Monthly									
	Oct. 1959	Sept. 1959	Aug. 1959	July 1959	June 1959	May 1959	April 1959	March 1959	Oct. 1959	Sept. 1959	Aug. 1959	July 1959	June 1959	May 1959	April 1959	March 1959	Oct. 1959	Sept. 1959	Aug. 1959	July 1959
TOTAL																				
Durable goods industries, total.....	248,019	221,417	219,137	216,560	214,339	211,085	209,178	205,589	222,364	219,375	217,893	216,979	213,818	212,121	210,291	207,096				
Durable goods industries, total.....	148,019	145,927	144,966	143,369	141,700	139,502	137,903	135,728	146,651	144,618	144,375	142,752	142,041	140,697	139,064	137,696				
Stone, clay, and glass products.....	5,457	5,465	5,459	5,439	5,372	5,322	5,252	5,144	5,248	5,274	5,380	5,445	5,506	5,449	5,411	5,266				
Primary metals.....	18,788	18,642	18,644	18,533	18,364	18,191	18,008	17,844	18,997	18,845	18,982	18,754	18,575	18,199	18,487	17,766				
Nonferrous metals.....	35,956	35,525	35,132	34,607	34,120	33,573	32,903	32,469	35,443	34,969	34,668	34,317	33,923	33,466	33,005	32,535				
Electrical machinery.....	19,856	19,486	19,180	18,715	18,248	17,783	17,316	16,851	19,649	19,257	19,185	19,129	19,091	18,937	18,658	18,129				
Transportation equipment.....	29,424	28,534	28,219	27,994	27,300	26,715	26,401	25,717	29,430	28,639	28,348	27,421	26,970	26,971	26,471	25,947				
All other durable goods industries.....	11,934	11,734	11,624	11,511	11,406	11,301	11,196	11,091	12,211	11,931	11,648	11,371	11,094	10,817	10,542	10,267				
Non-durable goods industries, total.....	75,500	75,490	75,171	73,912	72,631	71,583	71,275	70,311	75,713	74,752	73,523	72,327	71,177	70,029	68,881	67,734				
Chemicals and allied products.....	16,614	16,582	16,267	16,121	15,901	15,964	15,919	15,548	16,416	16,258	16,094	15,920	15,664	15,797	15,518	15,266				
Petroleum and coal products.....	6,378	6,324	6,297	6,267	6,207	6,163	6,118	6,073	6,459	6,343	6,240	6,166	6,087	6,011	5,935	5,859				
Rubber and plastics products, n.e.c.....	4,795	4,762	4,747	4,735	4,670	4,626	4,581	4,536	4,826	4,741	4,648	4,574	4,495	4,419	4,343	4,267				
All other non-durable goods industries.....	47,713	47,292	46,960	46,397	46,321	45,668	45,253	44,755	48,067	47,233	46,583	45,807	45,359	44,881	44,388	43,901				
MATERIALS																				
All manufacturing industries, total.....	76,917	75,751	75,758	74,053	73,285	72,583	71,937	71,282	77,038	75,497	75,492	73,644	72,747	72,166	71,601	71,357				
Durable goods industries, total.....	47,270	46,382	46,422	45,388	44,885	44,504	43,870	43,270	47,438	46,616	46,616	44,443	44,701	44,225	43,671	43,394				
Stone, clay, and glass products.....	7,143	6,929	6,924	6,864	6,705	6,644	6,535	6,402	7,033	6,904	6,904	6,670	6,670	6,527	6,469	6,398				
Primary metals.....	6,646	6,589	6,565	6,330	6,329	6,270	6,200	6,130	6,349	6,270	6,270	6,044	6,044	5,981	5,922	5,851				
Nonferrous metals.....	10,057	9,929	9,748	9,355	9,331	9,243	9,069	8,981	9,899	9,800	9,764	9,678	9,515	9,389	9,292	9,165				
Electrical machinery.....	5,766	5,708	5,630	5,411	5,483	5,373	5,284	5,176	5,727	5,635	5,569	5,481	5,334	5,246	5,161	5,081				
Transportation equipment.....	2,223	2,274	2,279	2,276	2,226	2,161	2,140	2,140	2,311	2,306	2,315	2,293	2,239	2,175	2,132	2,097				
All other durable goods industries.....	4,975	4,946	4,824	4,614	4,673	4,539	4,555	4,432	5,022	4,947	4,848	4,732	4,629	4,623	4,648	4,520				
Non-durable goods industries, total.....	29,369	29,266	28,115	28,400	28,079	27,712	27,412	27,000	28,881	28,827	28,201	28,061	27,941	28,130	27,963	27,834				
Chemicals and allied products.....	5,907	5,873	5,684	5,899	5,904	5,885	5,794	5,649	5,899	5,899	5,904	5,879	5,840	5,888	5,837	5,811				
Petroleum and coal products.....	1,851	1,774	1,771	1,754	1,706	1,644	1,644	1,624	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754				
Rubber and plastics products, n.e.c.....	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851				
All other non-durable goods industries.....	20,172	20,102	19,715	19,715	19,273	18,994	19,025	18,648	20,053	19,524	19,338	19,020	18,590	18,349	18,144	17,934				
WORK IN PROCESS																				
All manufacturing industries, total.....	76,772	75,718	76,374	73,556	72,796	71,223	70,144	68,038	76,544	75,329	74,301	73,371	72,310	71,537	70,772	69,294				
Durable goods industries, total.....	64,830	63,838	62,776	62,006	61,461	59,975	58,995	57,556	64,491	63,423	62,455	61,809	61,193	60,167	59,455	58,000				
Stone, clay, and glass products.....	819	826	827	831	842	802	802	771	839	839	816	832	860	865	855	815				
Primary metals.....	6,870	6,945	6,827	6,677	6,669	6,485	6,359	6,244	6,770	6,851	6,891	6,792	6,644	6,536	6,459	6,209				
Nonferrous metals.....	7,712	7,696	7,684	7,561	7,496	7,364	7,244	7,085	7,748	7,685	7,704	7,730	7,604	7,512	7,451	7,209				
Electrical machinery.....	9,660	9,636	9,620	9,486	9,400	9,253	9,123	8,931	9,602	9,511	9,511	9,309	9,181	9,082	8,942	8,742				
Transportation equipment.....	17,020	16,653	16,001	15,729	15,829	15,600	15,494	15,362	17,039	16,577	16,400	15,928	15,581	15,279	14,954	14,702				
All other durable goods industries.....	3,333	3,326	3,294	3,223	3,216	3,221	3,145	3,128	3,308	3,293	3,224	3,224	3,224	3,158	3,174	3,158				
Non-durable goods industries, total.....	11,942	11,880	11,598	11,448	11,325	11,248	11,169	10,982	12,053	11,906	11,646	11,562	11,317	11,270	11,117	10,894				
Chemicals and allied products.....	2,255	2,261	2,259	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245	2,245				
Petroleum and coal products.....	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885				
Rubber and plastics products, n.e.c.....	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851	1,851				
All other non-durable goods industries.....	6,481	6,500	6,457	6,469	6,352	6,381	6,247	6,196	6,738	6,535	6,504	6,456	6,329	6,245	6,134	6,044				
FINISHED GOODS																				
All manufacturing industries, total.....	69,830	69,948	69,005	68,953	68,258	67,279	67,097	65,669	68,782	68,549	67,900	67,964	68,161	68,420	67,918	66,445				
Durable goods industries, total.....	35,919	35,717	35,698	35,625	35,254	35,023	34,902	34,052	34,722	34,579	34,850	35,500	36,147	36,205	35,938	34,866				
Stone, clay, and glass products.....	2,519	2,579	2,569	2,514	2,495	2,475	2,506	2,433	2,392	2,450	2,402	2,543	2,527	2,557	2,587	2,492				
Primary metals.....	5,125	5,161	5,209	5,174	5,154	5,082	5,134	4,915	4,989	4,940	5,002	5,040	5,170	5,186	5,170	5,009				
Nonferrous metals.....	9,133	9,203	9,080	9,005	8,969	8,875	8,861	8,643	8,852	8,808	8,841	8,941	9,115	9,128	9,004	8,707				
Electrical machinery.....	4,423	4,384	4,461	4,423	4,363	4,362	4,362	4,362	4,423	4,423	4,386	4,441	4,566	4,619	4,485	4,422				
Transportation equipment.....	1,463	1,394	1,398	1,393	1,306	1,301	1,376	1,356	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468				
All other durable goods industries.....	1,815	1,856	1,831	1,831	1,752	1,752	1,752	1,752	1,752	1,752	1,752	1,752	1,752	1,752	1,752	1,752				
Non-durable goods industries, total.....	33,911	33,231	32,307	32,328	32,004	31,256	31,195	30,610	34,060	33,970	33,050	32,464	32,416	32,215	31,980	31,579				
Chemicals and allied products.....	8,081	8,028	7,726	7,726	7,687	7,656	7,485	7,557	7,867	7,725	7,551	7,503	7,347	7,382	7,314	7,158				
Petroleum and coal products.....	2,227	2,339	2,382	2,276	2,234	2,248	2,322	2,287	2,099	2,223	2,255	2,355	2,436	2,435	2,435	2,435				
Rubber and plastics products, n.e.c.....	21,000	21,000	20,788	20,823	20,895	20,513	20,403	19,949	21,441	21,146	20,771	20,331	20,460	20,381	20,310	19,941				
All other non-durable goods industries.....																				

Continued

Table 6. MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS MONTH-TO-MONTH AND LONG TERM PERCENT CHANGE

(Based on seasonally adjusted data)

Item and industry group	Month-to-month								Average monthly rates of change			Average, 1973-1978	
	Sept.- Oct. 1979	Aug.- Sept. 1979	July- Aug. 1979	June- July 1979	May- June 1979	April- May 1979	March- April 1979	Feb.- March 1979	3 months			Average rise	Average decline
									July- Oct. 1979	April- July 1979	Jan.- April 1979		
Shipments:													
All manufacturing industries.....	+1.9	+0.5	+0.6	+2.0	-2.3	+6.1	-5.9	+4.8	+1.0	+1.9	-0.2	+1.6	-1.2
Durable goods industries, total.....	+1.9	-0.5	+1.1	+1.3	-1.1	+6.6	-7.6	+4.4	+0.8	+1.3	-0.7	+1.9	-1.7
Nondurable goods industries, total.....	+2.0	+1.6	0.0	+2.7	-0.4	+5.5	-3.8	+5.3	+1.2	+2.6	+0.5	+1.5	-0.9
Total inventories:													
All manufacturing industries.....	+0.9	+1.0	+1.2	+1.0	+1.5	+0.9	+1.7	+1.0	+1.0	+1.1	+1.4	+0.9	-0.3
New orders:													
All manufacturing industries.....	-0.4	+3.1	+1.5	-1.2	-0.9	+3.1	-6.2	+3.2	+1.4	+0.3	-0.5	+1.9	-1.8
Durable goods industries, total.....	-2.0	+4.8	+2.0	-4.3	-1.6	+1.2	-8.4	+2.2	+1.6	-1.6	-1.4	+3.4	-1.9
Nondurable goods industries, total.....	+1.3	+1.4	+1.0	+2.3	-0.2	+5.3	-3.5	+4.4	+1.2	+2.5	+0.6	+1.6	-0.8
Unfilled orders:													
Durable goods industries, total.....	+0.2	+1.4	-0.2	-0.4	+1.2	+0.5	+2.1	+2.6	+0.5	+0.4	+2.7	+1.4	-0.8

Table 7. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

Industry group	Inventories--shipments ratio								Unfilled orders--shipments ratio ¹ (months' backlog)							
	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	June 1979	May 1979	Apr. 1979	Mar. 1979	Oct. 1979	Sept. 1979	Aug. 1979	July 1979	June 1979	May 1979	Apr. 1979	Mar. 1979
All manufacturing industries, total.....	1.53	1.55	1.54	1.53	1.54	1.48	1.56	1.44	3.57	3.63	3.56	3.57	3.65	3.53	3.71	3.41
Durable goods industries, total.....	1.96	1.97	1.95	1.95	1.95	1.84	1.94	1.76	4.24	3.74	4.22	4.27	4.34	4.19	4.42	4.01
Stone, clay, and glass products.....	1.30	1.35	1.34	1.32	1.32	1.29	1.36	1.32	0.81	0.84	0.82	0.83	0.80	0.82	0.87	0.79
Primary metals.....	1.59	1.65	1.62	1.58	1.62	1.47	1.79	1.44	2.50	2.60	2.53	2.60	2.78	2.57	3.16	2.55
Fabricated metals.....	2.04	2.08	2.04	2.05	2.06	1.95	2.08	1.82	3.35	3.41	3.38	3.38	3.40	3.32	3.55	3.13
Machinery, except electrical.....	2.60	2.61	2.58	2.61	2.66	2.57	2.59	2.49	4.55	4.65	4.62	4.78	4.84	4.77	4.86	4.70
Electrical machinery.....	2.12	2.08	2.08	2.09	2.01	2.02	2.06	1.95	3.73	3.71	3.72	3.70	3.64	3.66	3.75	3.51
Transportation equipment.....	1.88	1.83	1.76	1.79	1.78	1.57	1.64	1.44	11.84	11.58	10.86	11.28	11.55	10.71	10.66	9.77
Instruments and related products.....	2.41	2.38	2.49	2.47	2.42	2.43	2.47	2.34	1.91	1.86	1.91	1.88	1.86	1.85	1.91	1.80
Nondurable goods industries, total.....	1.07	1.09	1.09	1.07	1.10	1.07	1.13	1.07	0.77	0.74	0.72	0.75	0.73	0.76	0.75	0.79
Food and kindred products.....	0.96	1.00	0.99	0.97	0.99	0.95	0.97	0.92	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Tobacco products.....	3.18	3.57	3.65	3.16	4.41	3.49	3.71	3.56	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Textile mill products.....	1.48	1.43	1.46	1.40	1.42	1.45	1.48	1.48	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Paper and allied products.....	1.15	1.16	1.12	1.07	1.16	1.12	1.15	1.09	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products.....	1.28	1.31	1.31	1.25	1.27	1.29	1.38	1.27	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.52	0.52	0.50	0.51	0.50	0.48	0.53	0.49	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c.....	1.28	1.33	1.31	1.33	1.31	1.28	1.34	1.20	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)

(NA) Not available. ^PPreliminary. ^RRevised. (X) Not applicable.¹Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels and drums; farm machinery and equipment; motor vehicle assembly operation; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper, cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

The following is a description of the survey and definitions used. These are provided to clarify the meaning of the items involved and do not represent any revisions from those definitions previously employed.

DESCRIPTION OF SURVEY

The Manufacturers' Shipments, Inventories, and Orders Survey (M3-1) provides monthly figures that are comparable to the annual totals published each year in the Annual Survey of Manufactures (ASM). The ASM is a probability sample of approximately 70,000 manufacturing establishments drawn from the most recent 5-year census universe of about 312,000 establishments. In the ASM, each manufacturing establishment provides data on employment, payrolls, shipments, cost of materials, capital expenditures, and inventories as well as other selected items. Until 1976, the ASM did not compile information on unfilled orders or new orders. Since the ASM is establishment based, it provides data for each of the 425 manufacturing industries in the Standard Industrial Classification (SIC) system and area data for industry groups.

The estimates presented in the M3 report are based on a sample panel of approximately 5,000 reporting units, consisting of virtually all manufacturing companies with 1,000 or more employees and additional medium-sized companies that strengthen the sample coverage in individual industry cells. The reporting unit for many medium- or single-line companies comprises all operations of the company. Many of the larger diversified companies file separate divisional reports for their operations in different industries, although this divisional reporting is not followed by all large companies.

Each reporting unit in the monthly panel is classified into one of 79 industry classifications for tabulation. Many of the reporting units included mixed industry activity even within the broad industry categories of the monthly survey. However, the survey estimating procedure assumes that the month-to-month changes of the reporting units classified in each industry category effectively represent the month-to-month movements of the establishments in the SIC industries which make up the category. This ratio estimating procedure is used for all items compiled in the survey except for new orders which is discussed separately below.

The M3 series is periodically benchmarked to the ASM for shipments and inventories. The most recent benchmark was for 1974 through 1976. In the absence of benchmark data for unfilled orders, levels were set in August 1962 based upon the ratio of unfilled orders to sales for companies reporting in the M3. These levels were reset as of December 1973. Historical data, 1967-1978, including the seasonally adjusted series, reflecting seasonal factors based on data through December 1978, are published in the M3-1.8 report issued in August 1979.

The M3 data are subject to some limitations primarily resulting from the relatively small sample used to develop the estimates and the use of divisional and company reports to extrapolate establishment based data. Precise measurement of these limitations based on estimates of the sampling errors is not available. In addition to the general limitations of M3 survey data, the estimated levels of unfilled orders are subject to further limitations due to the assumptions made in developing these levels, the definition of unfilled orders, and response

difficulties. These limitations are discussed in greater detail on pages i-iv in the introductory chapter of the latest benchmark publication mentioned above. Generally, the limitations to the unfilled orders data primarily apply to the absolute level of unfilled orders and, to a much lesser extent, to the month-to-month change in unfilled orders. Since this month-to-month change in unfilled orders is used to develop the monthly estimates of new orders, the estimates of new orders are subject to fewer limitations than the unfilled orders estimates.

EXPLANATION OF TERMS

Value of Shipments—Shipments in the monthly survey are equivalent to value of shipments as reported in the ASM which are received or receivable net selling values, f.o.b. plant, after discounts and allowances and excluding freight charges and excise taxes. Included in shipments are the value of all products sold, transferred to other plants of the same company, or shipped on consignment.

Shipments also include receipts of establishments in the industry for contract work performed for other, resales, receipts for miscellaneous activities such as the sale of scrap and refuse; value of installation and repair work performed by employees of the plant; and value of research and development performed at the plant. In the ship building industry the value of work done in a given year varies considerably from the value of shipments because of the long lead time between the input of the materials and labor and the shipments of the completed ship. In the annual survey, therefore, the value of work done during the year is requested rather than the value of shipments. Value of work done is also reported by aircraft and missile producers working on cost-plus contracts.

The value of shipments figures developed from the ASM contain duplication at the all manufacturing and industry group levels since the products of some industries are used as materials by other industries within the industry group. With the exception of motor vehicles, it is not significant at the 4-digit SIC group level. Since the M3-1 industry categories typically are groupings of industries, this duplication is significant for all the manufacturing, durable goods and nondurable goods categories and the various market groups. The significance of the duplication within the specific M3-1 industry groups varies depending on the 4-digit industry composition of these groups. It is most pronounced in a few highly integrated industry areas such as primary metals and motor vehicles and parts.

Since most monthly reports are for the entire company or major divisions rather than establishments, the companies are requested to report net sales, i.e., total company billings after discounts and allowances. Companies which file divisional reports are requested to treat transfers from the division of the company to another as if they were net sales to outside customers. Although this definition of shipments in the monthly reports differs from that used in the annual establishment reports, it is assumed that the month-to-month changes in company sales in the industry are representative of the month-to-month shipments of the establishments in the industry.

Inventories—End-of-month inventories in the monthly survey are identical in definition to the end-of-year inventories in the ASM. In the ASM, respondents are asked to report inventories of individual establishments at approximate current cost if feasible; otherwise, "at book values." Since different methods of inventory valuation are used (LIFO, FIFO, etc.), the definition of the aggregate inventories for establishments in an industry is not precise. The figures on the change in inventories from one period to the next are of greater significance than the actual aggregates.

Inventories are reported by stage of fabrication: (a) finished goods; (b) work in process; and (c) materials, supplies, fuel, and other inventories. In using inventories by stage of fabrication at the all manufacturing and 2-digit industry levels as well as for the durable and nondurable goods sectors, it should be noted that a finished product of one industry may be a raw material for another industry at the next stage of fabrication. Insofar as the durable and nondurable goods sectors and also the 2-digit industry groups contain industries with successive stages of processing, the same type of commodity may be included under different inventory categories in the aggregate statistics.

New Orders and Unfilled Orders—The unfilled orders shown in this publication represent the net sales value of goods on order which have not been shipped. They are net of cancellations and include all adjustments resulting from contract

change documents. Only those orders supported by binding legal documents such as signed contracts or letter contracts are included. Some large defense contracts are authorized and funded in several stages. Only the funded portion of such contracts are included in these figures.

New orders are not calculated according to the standard ratio estimate procedure, even though they are collected as a separate item. The reason for this is that not all companies report new orders, and some that do limit their reporting to specific products for which long lead times are required in the production cycle. These companies, in effect, exclude new orders received for products that are shipped from inventory. To take advantage of the higher response rate for shipments data and to include orders filled from inventory, new orders are computed by adding the change in the backlog of unfilled orders to the current month's shipments. Thus, the estimate of new orders includes orders that are received and filled in the same month as well as orders that have not yet been filled. The estimate also includes the effects of cancellations and modifications of previously existing contracts.

Seasonally adjusted new orders are similarly derived from the monthly change in the seasonally adjusted backlog of unfilled orders and seasonally adjusted shipments. Many nondurable goods industries and some durable goods industries have no backlog of unfilled orders. Shipments are used as the estimate of new orders in these industries.





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